

Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York

Vienna, the 28th December 2009

Bankruptcy case No: 08-1789 (BRL)
Claim No: ..~~227~~..166

Regarding: Opposition to the denial of Claim No. ~~0007~~ 166
Copy to Irving H. Picard, Trustee

JAN - 6 2010

Dear Sir or Madam,

regarding the determination of the above mentioned claim by Irving H. Picard, Esq., Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff, we believe that although not being mentioned in the books of Bernard L. Madoff Securities Investments LLC (BLMIS) as direct customer we should be viewed as customers.

- The investment world since the inception of SIPA changed significantly; while formerly most investments were conducted via direct management of accounts, "state of the art" nowadays are investments via investment funds. So the purpose of the Securities and Investor Protection Act should be reviewed as a whole.
- As an investor through Primeo Select Euro Fund in Herald Fund SPC I should be as well protected as a direct investor.
- In the proceedings (ADV. Pro. No: 09-1359 (BRL)) against Herald Fund SPC and HSBC Securities Services (Luxembourg) S.A. the trustee demands more than USD 578,033,847,- . This amount not only contains redemption proceedings which the vast majority of shareholders of the fund never received but also tax payments which were made on behalf of shareholders and funded by their equity.
- In the proceedings (ADV. Pro. No: 09-1359 (BRL)) against Herald Fund SPC and HSBC Securities Services (Luxembourg) S.A. the trustee demands more than USD 578,033,847,- . In demanding this amount also from HSBC, the trustee claims money which the feeder funds i.e. their shareholders should be entitled too.

Because of these reasons, I oppose the denial of my claim and ask you to review my claim again and grant it.

Thank you in advance - yours faithfully



Ing. Thomas Kunst, 1220 Wien, Donaustadtstr. 30/9/27, Austria



direktanlage.at
 Vermögensstatus akkumuliert am 04.01.201
 Ing. Thomas Kunst - 3588623400
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Investmentfonds

WP-Kennnummer Bezeichnung	Wp-Whrg.	Stück/Nominal Valutadatum	Einstandskurs * Deviseneinstand	Tageskurs * Devisenkurs	GV in EUR	Betrag in EU Stückzins in EU
AT0000A01F21 TOP VARIO MIX (T)	EUR	2.895,0000 07.03.07	11,0273	10,2400	-2.279,25	29.644,8 0,0
AT0000A067M6 TOP BALANCED MIX (T)	EUR	3.809,0000 05.12.07	10,0000	9,4400	-2.133,04	35.956,9 0,0

Gesamtwert Investmentfonds

* Angabe in Wertpapierwährung

-44.759,36

65.601,7